



# **POLICY ON BOARD DIVERSITY OF THE SOUTH INDIAN BANK LIMITED**

Confidential

Version 4.0

<b>Version</b>	<b>Date</b>	<b>Department</b>
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Version 2.0	DBR/SEC/S-119/2022-23 dated 12-07-2022	Secretarial Dept.
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Version 4.0	DBR/SEC/R-106/2024-25 dated 30-07-2024	Secretarial Dept.

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## **THE SOUTH INDIAN BANK LIMITED**

### **Policy on Board Diversity**

#### **1. Purpose of this Policy**

1.1 This Board Diversity Policy (the “Policy”) sets out the approach to ensure adequate diversity in its board of directors (the “Board”). The policy is framed by the Bank pursuant to Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 to ensure compliance with the applicable provisions of the Listing Regulations. Policy on Board Diversity of the Bank mainly depends on the qualifications for appointment of Directors of the Bank as contained in the Banking Regulation Act, 1949 and satisfying the Fit and Proper Criteria for directors as per the regulatory requirement of RBI.

#### **2. Policy Statement**

2.1 With a view to achieve a sustainable and balanced development, the Bank sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives. A diverse Board includes and makes good use of differences in the skills, regional and industry experience, background, race, gender and other qualities of directors.

The Bank continuously seeks to enhance the effectiveness of its Board and to maintain the highest standards of corporate governance and recognizes and embraces the benefits of diversity in the boardroom. Diversity is ensured through consideration of a number of factors, including but not limited to skills, regional and industry experience, background and other qualities. In informing its perspective on diversity, the Bank also takes into account factors based on its own business model and specific needs from time to time.

The Bank believes that a diversified Board will enhance the quality of the decisions made at the Board level by utilizing the different skills, qualification, professional experience, gender, knowledge, etc., of the members of the Board, necessary for achieving sustainable and balanced development. For appointments of persons to the office of directors and deciding composition of the Board, the Nomination and Remuneration Committee (“NRC”) and the Board shall also have due regard to this Policy. In this process, the NRC and Board will take into consideration qualification, the expertise of the directors in various fields, which is in due compliance with the Banking Regulation Act 1949, other applicable laws, rules, regulations and other specific requirements of the Bank. The NRC has the responsibility to lead the process for Board appointments and for identifying and nominating, candidates for appointment to the Board. The benefits of diversity continue to influence succession planning and continue to be the key criteria for the search and nomination of directors to the Board.



The total number of directors constituting the Board shall be in accordance with the Articles of Association of the Bank. The Board of the Bank shall have an optimum combination of executive and non-executive directors with at least one woman director.

### **3. Monitoring and Reporting**

3.1 As part of the Nomination Committee's annual review of the structure, size and composition of the Board, the Committee will expressly consider and include commentary to the Board on the subject of the diversity of the Board.

A summary of this will be provided in the Corporate Governance Report which forms part of the Annual Report of the Bank.

### **4. Review of the Policy**

4.1 The Board will review this Policy on a regular basis to ensure its effectiveness.

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